Shambhala 2024 Surface Exploration Plan

Press Release, Buyer Group International, Inc. Prepared by J. Mistikawy



Surface Sampling 2023 Summary

Geologic investigation of the Shambhala Project claims area near Albany, WY, in summer 2023 revealed a complexly deformed bedrock geology consisting of meta-igneous rocks that compositionally range from ultramafic-to-granitic. Mining shafts and prospect pits in the area focus on variably striking mylonitic foliations in mafic-to-ultramafic host rocks. These foliations define many narrow and intense shear zones that occur throughout the area. In total, 64 rock and 176 soil samples were collected and sent to American Assay Laboratories ("AAL"), Inc., in Sparks, Nevada for multi-element, gold, and platinum group element ("PGE") analyses.

Following geostatistical analyses of the returned surface sample assay data, two geochemical anomalies in the Shambhala Project claims area were identified as meriting further investigation: (1) a base metal hotspot spatially coincident with altered mafic-to-ultramafic rocks just north (~1,400 ft) of the Shambhala 71 adit; and (2) a sharp geochemical discontinuity that represents a roughly southwestern to northeastern break in geochemistry and geology. This break is currently interpreted to be a shear zone or sharp contact between older mafic-to-ultramafic rocks and a younger quartz monzonite, or some combination of the two, i.e., a contact that was exploited as a structural weakness upon tectonic forcings.

These identified anomalies will be geographically refined with the proposed Phase 1B surface sampling and mapping activities herein. Phase 1B sampling will offer higher spatial resolution and a more in-depth geologic investigation of these anomalies, thereby improving interpolation model precision, smoothing, and geologic interpretations. Ultimately, these sampling efforts will provide valuable insight into the best places to conduct surficial diamond core drilling during Phase 2 exploration.

Phase 1B Soil Sampling

A tightly-spaced, refined soil sampling campaign centered around the identified base/precious metal hotspot just north of the Shambhala 71 adit will offer better spatial resolution and smoothing of the anomaly, which will in turn inform future surface drilling. Soil sampling would be best if conducted along a regularly-spaced 300 ft grid centered along the anomaly and through the following claim blocks:

Shambhala #37 Sha	ambhala #38
Shambhala #39 Sha	ambhala #40
Shambhala #42 Sha	ambhala #43
Shambhala #44 Sha	ambhala #44
Shambhala #47 Sha	ambhala #48
Shambhala #49 Sha	ambhala #52
Shambhala #53 Sha	ambhala #54
Shambhala #57 Sha	ambhala #58
Shambhala #59 Sha	ambhala #62

Shambhala #63	Shambhala #67
Shambhala #71	Shambhala #72

A total of 155 unique soil samples will be collected and analyzed for PGE's (IM-NF5) and bulk geochemistry (IM-4AB26) at AAL, in Sparks, NV. Figure 1 displays the proposed Phase 1B soil sampling grid. A duplicate will be taken every 25 samples to maintain QA/QC. Assay results from these samples will be implemented into ordinary kriging models in R Studio to supplement and refine 2023 surface sampling data. This additional dataset will significantly improve existing interpolation model resolution and smoothing. Furthermore, the proposed sampling boundary encompasses claim blocks and areas adjacent to the Shambhala 71 adit, thereby offering insight into relevant subsurface structures and geochemistry.

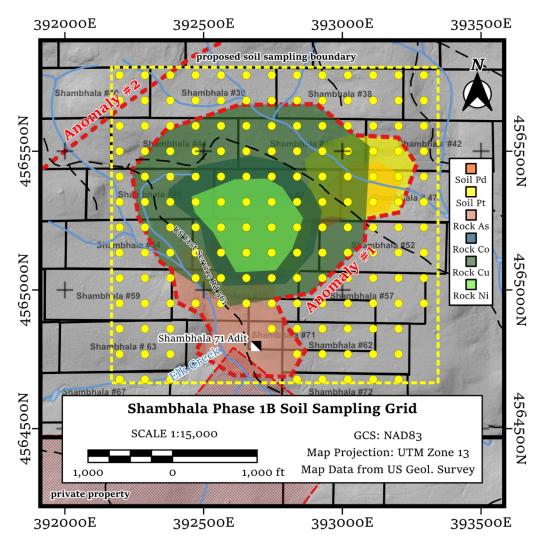


Figure 1 Map of proposed soil samples atop visually best fit geochemical anomalies. Proposed sample location as yellow dots and roads as dashed black lines.

The proposed soil sampling campaign will take no more than two-to-three weeks to complete, assuming acceptable weather/field conditions and the assistance of Mr. Steven Cyros, Red Beryl Mining Company's Head of Exploration. Sampling will be completed with a hand shovel and on foot, as the proposed samples are within walking distance from US Forest Service roads

that are well-maintained and easily accessible during the summer months. Roughly 250 - 500 g soil samples will be obtained from approximately 6 x 6-inch pits and placed into bags after being assigned a unique serial number and tag. Sample locations will be GPS recorded, photographed, and described. Samples will not be collected on private property or anywhere with standing water. Upon completion of sampling, all materials will be placed into sealed buckets prior to shipping. The proper chain of custody paperwork will be obtained from the shippers, most likely UPS in Laramie, WY.

Phase 1B Geologic Mapping

Geologic mapping of the areas near identified geochemical anomalies is the best means of investigating their validity, geometry, and mineralogic qualities. Currently, the highest-resolution map of the Shambhala claims area is the 1:24,000 scale Preliminary Geologic Map of the Keystone Quadrangle, Albany and Carbon Counties, Wyoming (Hausel & Sutherland, 2005). While effective at illustrating regional features and bedrock geology, the Keystone Quadrangle geologic map lacks sufficient detail for mineral exploration.

A more targeted geologic map of the property at a finer scale (1:5,000) could help constrain the geometry and orientation of important structures that relate to and/or host hydrothermal alteration and PGE mineralization. Figure 2 shows the proposed mapping boundary and geochemical anomalies atop geology and topography. Notably, the linear geochemical anomaly spatially correlates with shear zones present on the Keystone Quadrangle geologic map (Hausel & Sutherland, 2005). A boots-on-the-ground effort to continue mapping this structure could be exceedingly valuable for exploration.

Given the structural complexity and history of the region (Duebendorfer et al., 2004; Karlstrom & Houston, 1984; Premo & Loucks, 2000; Sullivan & Beane, 2013), geologic mapping could uncover additional shear zones and/or other structures associated with hydrothermal PGE mobility and mineralization. The historic New Rambler mine is hosted in the southernmost deformational zone of a regional-scale suture known as the Cheyenne Belt, which separates the Archean Wyoming Province and Paleoproterozoic Colorado Province Rocks via a series of intense zones that have deformed and translated geologic units and terranes (Duebendorfer & Houston, 1986; Jones et al., 2010; Sullivan et al., 2011). The major structure associated with the New Rambler deposit is the Rambler Shear Zone and its numerous high-angle mylonitic zones that splay and strike predominantly east-northeast (Sullivan & Beane, 2013). The presence of more shear zones and/or structures associated with the Cheyenne Belt and Rambler Shear Zone will be closely investigated with proposed geologic mapping in summer 2024. Since these structures are conduits for fluid flow, they may be associated with alteration and base and/or precious metal mineralization.

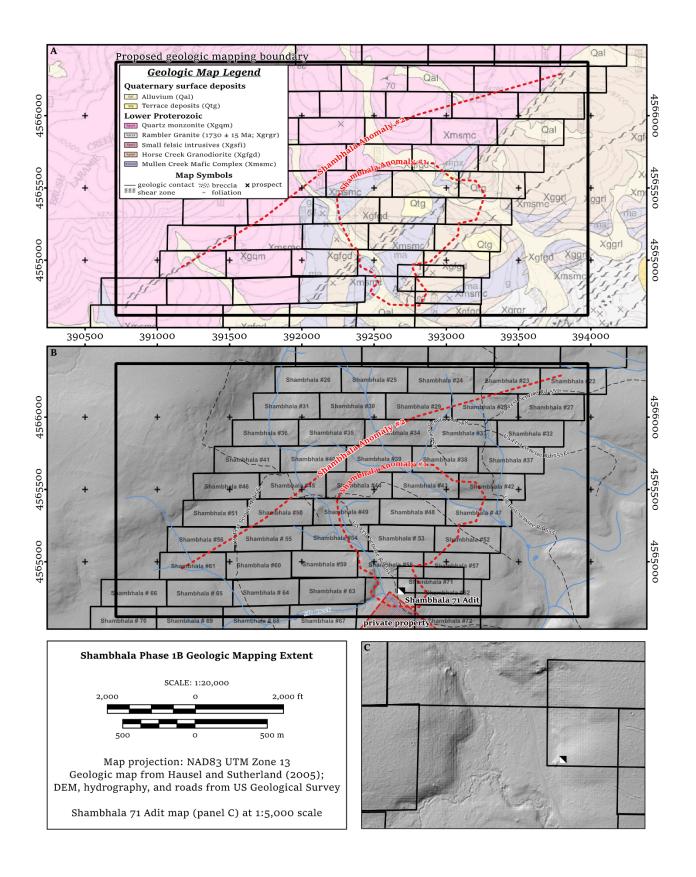


Figure 2 (A) Proposed geologic mapping area atop the Hausel and Sutherland (2005) geologic map; (B) proposed geologic mapping area 1-meter DEM with roads, hydrography, and private property; and (C) 1:5,000 scale 1-meter DEM map of Shambhala 71 adit area.

The location of the previously identified anomalies, particularly anomaly #2, closely coincides with mapped shear zones and structures in the area (Figure 2A; Hausel & Sutherland, 2005). The spatial coincidence between the two geochemical anomalies could prove valuable as assessing their relationship could be critical for establishing a geologic and structural model for PGE mineralization in the Shambhala claims area. Ultimately, hydrothermal alteration processes in the area were facilitated by pre-existing shear zones and faults that experienced significant fluid flow, bulk chemical alteration, and PGE mineralization (McCallum, 1974; McCallum et al., 1976; McCallum & Orback, 1968). In addition to mapping, geologic samples for both geochemical and petrographic analysis will be collected *in-situ* from explored outcrops. It is challenging to predict how many samples will be taken from the field because outcrop exposure is lacking, but an outcrop sampling effort will be guided by high-resolution topographic data obtained from the US Geological Survey, for example, Figure 2C is a 1:5,000 scale 1-meter digital elevation model ("DEM") of the Shambhala 71 adit and adjoining claim blocks. This topographic model is very powerful and clearly shows outcrops just north and west of the adit.

Geologic mapping will likely take between four to eight weeks to complete assuming favorable weather and ground conditions. In addition to myself, University of Wyoming Economic Geology Professor, Dr. Joseph Biasi, has expressed interest in mapping the area at no additional charge to BYRG.

Conclusions

Refining and improving Phase 1 sampling and geochemical modeling efforts with targeted Phase 1B surface sampling and geologic mapping will greatly improve the understanding of pertinent structures, their geometries, and the distribution of PGE mineralization in the Shambhala Project claims area. Improving the smoothing and spatial resolution of the identified base/precious metal hotspot anomaly with high-density, gridded soil sampling will be critical for informing future drilling. Additionally, the proposed Phase 1B soil sampling could also provide insight into subsurface structures associated with the Shambhala 71 adit and linear geochemical anomaly, as both occur within the proposed sampling boundary.

High-resolution geologic mapping will improve the current understanding of the bedrock geology in the area, which will be beneficial for developing a Phase 2 surface drilling plan with realistic drilling targets. Furthermore, this mapping will also allow for the collection of structurally relevant samples for geochemical and thin section analysis. This work will be critical for researching and forming deposit formation models for the local project area and more generally, hydrothermal PGE deposits, which have been largely neglected as viable PGE sources.

References:

- Duebendorfer, E., Chamberlain, K., Heizler, M., and Harper, K., 2004, Structural and thermochronologic evidence for a ca. 1.6 Ga contractional event in southern Wyoming, in Geological Society of America Abstracts with Programs:, p. 405.
- Hausel, W. D., and Sutherland, W. M., 2005, Preliminary Geologic Map of the Keystone Quadrangle, Albany and Carbon Counties, Wyoming. Open File Report 05-6, Keystone 1:24,000 - Scale Geologic Map.:
- Karlstrom, K. E., and Houston, R. S., 1984, The Cheyenne Belt: Analysis of a Proterozoic suture in southern Wyoming: 1Precambrian Research, v. 25, p. 415–446.
- McCallum, M. E., 1974, Dedolomitized Marble Lenses in Shear Zone Tectonites , Medicine Bow Mountains , Wyoming: The Journal of Geology, v. 82, p. 473–487.
- McCallum, M. E., and Orback, C. J., 1968, The New Rambler Copper-Gold-Platinum District, Albany and Carbon Counties, Wyoming: Preliminary Report of the Geological Survey of Wyoming, v. 8, p. 1–12.
- McCallum, M. E., Loucks, R. R., Carlson, R. R., Cooley, E. F., and Doerge, T. A., 1976, Platinum metals associated with hydrothermal copper ores of the New Rambler Mine, Medicine Bow Mountains, Wyoming: Economic Geology, v. 71, p. 1429–1450.
- Premo, W. R., and Loucks, R. R., 2000, Age and Pb-Sr-Nd isotopic systematics of plutonic rocks from the Green Mountain magmatic arc, southeastern Wyoming: Isotopic characterization of a Paleoproterozoic island arc system: Rocky Mountain Geology, v. 35, p. 51–70.
- Sahu, P., Jena, M. S., Mandre, N. R., and Venugopal, R., 2021, Platinum Group Elements Mineralogy, Beneficiation, and Extraction Practices–An Overview: Mineral Processing and Extractive Metallurgy Review, v. 42, p. 521–534.
- Sullivan, W. A., and Beane, R. J., 2013, A new view of an old suture zone: Evidence for sinistral transpression in the Cheyenne belt: Bulletin of the Geological Society of America, v. 125, p. 1319–1337.